



TO: Board of Assessors and Selectmen/Mayors
FROM: Marilyn H. Browne, Chief, Bureau of Local Assessment
DATE: June 1, 2012
SUBJECT: **PROPOSED 2012 EQUALIZED VALUATIONS**

The Bureau of Local Assessment has completed the 2012 proposed Equalized Valuation (EQV) Program, representing the full and fair cash value of all taxable property for each municipality as of January 1, 2012.

The EQVs will be used as a basis of comparison among the 351 municipalities within the Commonwealth for certain state and local purposes. EQV is used in the allocation of aid to public libraries and in the calculation of Chapter 70 funding. Certain Cherry Sheet charges also use EQV: County Tax, Boston Metropolitan Transit District, Mosquito Control Projects and Air Pollution Control Districts. In addition, EQV is used in calculating a community's debt limit (MGL Ch.44, §10).

To complete the 2012 Equalized Valuations, the Bureau of Local Assessment (BLA) depended on sales information provided by the Board of Assessors for the FY2012 Interim Year Adjustment study or the FY2012 Certification program. Primarily, the calendar year 2010 sales reports reflecting assessed values as of January 1, 2011 were analyzed. In addition, we relied on the Form LA-4, Total Assessed Value as of January 1, 2011, submitted as part of the FY2012 tax rate setting process.

Through a statistical analysis, the levels of assessment were determined for each of the major classes of property and then the estimated full and fair cash value was derived. To this was added a projected 2012 new construction value developed through a review of the past three years' new growth. (Currently absent from the total EQVs are the Urban Redevelopment Corporation numbers (MGL, Ch.121A). That information is generally made available to us in December; at that time we will add the numbers to the relevant communities, approximately 40.) The resulting final figures for your municipality appear on the Form LA-19, 2012 Equalization Study.

Pursuant to MGL ch. 58 sec. 10A, a **Formal Public Hearing** on the proposed Equalized Valuation will be held in the Bureau of Local Assessment offices in Boston at 100 Cambridge Street, 6th floor conference room, on June 7, 2012 at 10:00 a.m.

Informal Hearings will also be held for the convenience of communities who wish to question their proposed EQV. These hearings will be held from June 4 through June 8, 2012. We will meet personally with Boards of Assessors in Boston and/or conduct telephone conference calls to address concerns and discuss documentation submitted by assessors that support different values. If you would like to schedule an appointment, please contact Emanuela Achin in our Boston office at (617) 626- 2331.

A notification of any change to a community's proposed Equalized Valuation based on new information furnished at a hearing, or otherwise, will be sent to the assessors of the city or town on or before July 20, 2012.

Assessors who subsequently remain dissatisfied can file an appeal at the Appellate Tax board (ATB). Appeals must be filed on or before August 10, 2012.